

No. 228, S.]

[Published July 2, 1959.

CHAPTER 141

AN ACT to create 112.03 of the statutes, relating to proxy voting of corporate stock by fiduciaries.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

112.03 of the statutes is created to read:

112.03 PROXY VOTING OF CORPORATE STOCK BY FIDUCIARIES. Shares of stock in any corporation organized under the laws of the United States, any of the states thereof, any foreign country or any province or other political subdivision thereof held by a fiduciary may be voted by such fiduciary by general or limited proxy, with or without power of substitution, unless such manner of voting is expressly prohibited by the document creating the fiduciary relationship or unless the manner of voting such shares is specifically directed in such document. For the purpose of this section the word "corporation" shall be construed to include investment companies which are common law trusts.

Approved June 23, 1959.
